GOVERNMENT OF INDIA
AGRICULTURE
LOK SABHA

UNSTARRED QUESTION NO:1097
ANSWERED ON:20.08.2007
RECOVERY OF LOANS AND FARMERS SUICIDE
Gehlot Shri Thaawar Chand;Vijay Krishna Shri

Will the Minister of AGRICULTURE be pleased to state:

(a) whether these farmers who are unable to repay their agriculture loan have been brought within the ambit of SARFAESI Act;

(b) if so, the time since when they have been covered under the said Act alongwith the reasons therefor;

(c) whether Rural Development Banks have also been brought under the ambit of the said Act; and

(d) if so, since when and the reasons therefor?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (SHRI KANTI LAL BHURIA)

(a) & (b): As per the provision of Section 31 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002, loans upto Rs.1 lakh and also the loan where agriculture land is the security have not been brought within the ambit of the SARFAESI Act.

(c): Agriculture and Rural Development Banks (ARDBs) have not been brought within the ambit of SARFAESI Act.

(d): Does not arise.